

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Michael R. Johnson
DOCKET NO.: 05-27380.001-R-1
PARCEL NO.: 27-21-203-060-0000

The parties of record before the Property Tax Appeal Board are Michael R. Johnson, the appellant, and the Cook County Board of Review.

The subject property consists of a two-year-old, two-story townhouse style single-family dwelling of frame and masonry construction containing 1,734 square feet of living area and located in Orland Township, Cook County. Amenities include two full baths, one half-bath, a full basement, air conditioning, a fireplace and a two-car garage.

The appellant submitted evidence before the Property Tax Appeal Board claiming the market value of the subject is not accurately reflected in its assessment and unequal treatment in the assessment process as the bases of the appeal. In support of the market value argument, the appellant submitted a settlement statement dated March 19, 2004 indicating the subject sold for a price of \$225,000. The appellants' petition also indicated the subject's sale was not a transfer between family or related corporations; was advertised for sale; and the seller's mortgage was not assumed. In support of the inequity argument the appellant submitted three comparables located within one block of the subject.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$27,001 was disclosed. This assessment reflects a market value of \$276,366, when the Illinois Department of Revenue's 2005 three-year median level of assessments of 09.77% is applied. In support of the subject's assessment, the board of review offered property characteristic sheets and a spreadsheet detailing three suggested comparable properties located on the same street and block as the

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	2,389
IMPR.:	\$	19,594
TOTAL:	\$	21,983

Subject only to the State multiplier as applicable.

subject. The comparables consist of 1,734 square foot, four-year-old, two-story townhouse style single-family dwellings of frame and masonry construction. All of the comparables contain two full baths, one half-bath, a full basement, air conditioning, a fireplace, and have a two-car garage. These properties have improvement assessments of \$14.19 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The issue before the Property Tax Appeal Board is the subject's fair market value. When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Section 1910.65 *The Official Rules of the Property Tax Appeal Board* (86 Ill.Adm.Code §1910.65(c)). Having heard considered the evidence, the Board concludes that the appellant has satisfied this burden.

The Property Tax Appeal Board finds that the best evidence of the subject's 2005 market value is the subject's sale which occurred on March 19, 2004 for a price of \$225,000. The appellant's petition indicated the sale was not a transfer between family or related corporations; the subject was advertised for sale; and the seller's mortgage was not assumed. The Property Tax Appeal Board finds that board of review failed to present any evidence to refute the arm's length nature of the sale. Based on the foregoing, the Property Tax Appeal Board finds the subject property had a market value of \$225,000, as of January 1, 2005. Since the fair market value of the subject has been established, the Board finds that Illinois Department of Revenue 2005 three-year median level of assessment of 09.77% shall apply and a reduction is accordingly warranted.

Additionally after an analysis of the equity comparables in the record, the Property Tax Appeal finds that no further reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: April 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.